

HOOVER CHILDREN'S TRUST

This TRUST AGREEMENT is made and entered into this 30th day of June, 1992, by and between LADY RUTH HOOVER (hereinafter referred to as the "Grantor") and BILLY BROWN HOOVER as TRUSTEE (hereinafter referred to as the "Trustee").

W-I-T-N-E-S-S-E-T-H:

In consideration of the promises and covenants herein contained, it is agreed as follows:

1. Name of Trust. For purposes of identification, this Trust shall be known as the "Hoover Children's Trust".
2. Principal of the Trust. The Grantor does hereby assign and convey to the Trustee the property described in Schedule A, attached hereto and incorporated herein by reference, to be held IN TRUST by the Trustee for the uses and purposes and subject to the terms and conditions of this Trust Agreement.
3. Additions to Trust. The Grantor or any other person may increase the trust principal by delivering property to the Trustee, or by having the proceeds of insurance policies or other death benefits made payable to the Trustee, or by bequest or devise by Will. Such additions to the trust estate shall be identified on a schedule or schedules annexed hereto and shall be held, administered and disposed of by the Trustee in accordance with the provisions of this Trust Agreement without the execution of any further instrument or declaration.
4. Power of Withdrawal. Any assets received in trust as a lifetime gift shall be divided by the Trustee into the same number

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BK 76 PG 26
W.E. DAVIS CH. CLK.

Prepared by and return to:
N. MS Title & Escrow, LLC
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of equal shares as there are eligible donees, as defined in Section 5, on the date the gift is received in trust. Each eligible donee who delivers a written demand to the Trustee within the prescribed time period shall be entitled to receive from the Trust the assets of his separate share.

The Trustee shall notify in writing each eligible donee upon receipt of any property over which the donee may exercise a power of withdrawal. Pending such time as a legal guardian is appointed, the power of withdrawal may be exercised for a minor donee by a natural guardian (except the Grantor) of the donee. If any eligible donee files for bankruptcy, his power of withdrawal shall be forfeited.

The power of withdrawal created under this section is generally noncumulative and lapses on the earlier of (a) the last day of the calendar year in which the contribution is made or (b) thirty (30) days following the date of the transfer to which such power relates. However, if any eligible donee holding such a power of withdrawal fails to exercise it within this time period, then it shall continue in existence to the extent that the amount subject to such exercise will exceed the greater of \$5,000.00 or five percent (5%) of the aggregate value of the assets out of which such power of withdrawal could be satisfied. For this purpose, the amount subject to the exercise of power of withdrawal shall lapse only to the extent that the amount subject to such power of withdrawal, together with all other amounts subject to power of withdrawal granted to the same donee, does not exceed the greater of \$5,000.00 or five percent (5%) of the aggregate value of the

assets out of which such power of withdrawal could be satisfied. Any reference to \$5,000.00 or five percent (5%) of the aggregate value of the assets out of which a demand power can be satisfied shall be determined annually and shall be noncumulative.

5. Eligible Donees. With respect to any gift addition received by the Trustee, the "eligible donees" shall consist of each then living descendant of the Grantor. However, any donor may designate in writing with respect to a particular trust addition that certain of the eligible donees shall not have a right of withdrawal under Section 4. No separate share shall be set aside for those persons so designated. The initial eligible donees are the Grantor's children, CHRISTOPHER NORRIS HOOVER, BILLYE RUTH HOOVER COOK, and MARK DABNEY HOOVER, and the Grantor's grandchildren, JACKSON CHRISTOPHER HOOVER, ANDREA CLAY COOK and BENJAMIN BROWN HOOVER.

6. Distribution of Income and Principal. Subject to the provisions of Section 4, the Trustee shall divide all assets received in trust into equal shares, with one share of the trust to be held for each of the then living Grantor's children. The Trustee is authorized to distribute to or apply for the benefit of each of the Grantor's children so much of the net income and principal of his or her separate trust share as in the Trustee's absolute discretion deems appropriate. Any distribution of principal to a child of the Grantor shall be charged against that child's separate trust share. In no event shall income or principal be used either to discharge any person's legal obligation

to support the beneficiary or for the pecuniary benefit of any person other than the beneficiary.

7. Termination of Trust. This Trust shall terminate thirty (30) days after the death of the Grantor and Billy Brown Hoover, at which time the remaining assets of the Trust shall be distributed as follows:

A. The separate trust share of CHRISTOPHER NORRIS HOOVER shall be distributed to the trustee hereinafter named (this trust shall be known as the Christopher Norris Hoover Trust II), to be held IN TRUST for the uses and purposes and subject to the terms and conditions as provided in section 8.

B. The separate trust share of BILLYE RUTH HOOVER COOK shall be distributed to the trustee hereinafter named (this trust shall be known as the Billye Ruth Hoover Cook Trust II), to be held IN TRUST for the uses and purposes and subject to the terms and conditions as provided in section 9.

C. The separate trust share of MARK DABNEY HOOVER shall be distributed to the trustee hereinafter named (this trust shall be known as the Mark Dabney Hoover Trust II), to be held IN TRUST for the uses and purposes and subject to the terms and conditions as provided in section 10.

8. Christopher Norris Hoover Trust II. The terms and conditions of the Christopher Norris Hoover Trust II are as follows:

A. Distribution of Income and Principal. After the payment of all reasonable and necessary expenses incurred in the management of the trust, the trustee shall distribute at

least annually the net income of the trust to or for the benefit of the Grantor's son for the remainder of his life.

In the event that all funds available to the Grantor's son shall be insufficient to provide for his health, education, maintenance and support in keeping with the standard of living to which he has become accustomed, the trustee is authorized to distribute to or for the benefit of him such amounts from the principal of the trust as are necessary for his health, education, maintenance and support in keeping with the standard of living to which he has become accustomed.

The Grantor's son is authorized to withdraw from the principal of this trust such additional amounts as he may request, provided that such distributions from the principal of this trust shall not exceed in any calendar year the greater of \$5,000.00 or 5% of the value of the principal of this trust at the beginning of the calendar year. This right of withdrawal by the Grantor's son shall not be cumulative from year to year.

The trustee is authorized to distribute to or apply for the benefit of any or all of the Grantor's son's children or their issue, without being required to observe any precept or rule of equality, so much of the principal of this trust as in the trustee's absolute discretion may be necessary or advisable for the health, education, maintenance and support of his children or their issue. Such distributions of principal made by the trustee to or for the benefit of his children or his

issue shall not be charged against the share to be distributed upon the termination of this trust.

B. Termination of Trust. This trust shall terminate thirty (30) days after the latter of (1) the Grantor's son's death or (2) the funding of the Christopher Norris Hoover Trust II if the Grantor's son dies prior to the funding of the Christopher Norris Hoover Trust II, at which time the remaining assets of this trust shall be distributed to or for the benefit of such person or persons, and in such proportions, as the Grantor's son, Christopher Norris Hoover, may appoint by specific reference to this trust in his Last Will and Testament, provided that no appointment shall be made to himself, his estate, his creditors or the creditors of his estate. In partial or complete default of an effective exercise of this special power of appointment, then the remaining assets of this trust shall be distributed to the Grantor's son's children, share and share alike, per stirpes, or if he has no surviving issue, the assets shall be distributed one-half ($\frac{1}{2}$) as provided in subsection 7(B) and one-half ($\frac{1}{2}$) as provided in subsection 7(C).

C. Trustee. The Grantor's son, CHRISTOPHER NORRIS HOOVER, shall serve as the trustee of this trust. The trustee shall have the same authority as the Trustee of the Hoover Children's Trust.

D. Miscellaneous Provisions. Sections 11, 12, 13, 14, 15, 16, 17, 18, 19 and 20 of the Hoover Children's Trust shall apply to this trust.

9. Billye Ruth Hoover Cook Trust II. The terms and conditions of the Billye Ruth Hoover Cook Trust II are as follows:

A. Distribution of Income and Principal. After the payment of all reasonable and necessary expenses incurred in the management of the trust, the trustee shall distribute at least annually the net income of the trust to or for the benefit of the Grantor's daughter for the remainder of her life.

In the event that all funds available to the Grantor's daughter shall be insufficient to provide for her health, education, maintenance and support in keeping with the standard of living to which she has become accustomed, the trustee is authorized to distribute to or for the benefit of her such amounts from the principal of the trust as are necessary for her health, education, maintenance and support in keeping with the standard of living to which she has become accustomed.

The Grantor's daughter is authorized to withdraw from the principal of this trust such additional amounts as she may request, provided that such distributions from the principal of this trust shall not exceed in any calendar year the greater of \$5,000.00 or 5% of the value of the principal of this trust at the beginning of the calendar year. This right of withdrawal by the Grantor's daughter shall not be cumulative from year to year.

The trustee is authorized to distribute to or apply for the benefit of any or all of the Grantor's daughter's children

or their issue, without being required to observe any precept or rule of equality, so much of the principal of this trust as in the trustee's absolute discretion may be necessary or advisable for the health, education, maintenance and support of her children or their issue. Such distributions of principal made by the trustee to or for the benefit of her children or their issue shall not be charged against the share to be distributed upon the termination of this trust.

B. Termination of Trust. This trust shall terminate thirty (30) days after the latter of (1) the Grantor's daughter's death or (2) the funding of the Billye Ruth Hoover Cook Trust II if the Grantor's daughter dies prior to the funding of the Billye Ruth Hoover Cook Trust II, at which time the remaining assets of this trust shall be distributed to or for the benefit of such person or persons, and in such proportions, as the Grantor's daughter, Billye Ruth Hoover Cook, may appoint by specific reference to this trust in her Last Will and Testament, provided that no appointment shall be made to herself, her estate, her creditors or the creditors of her estate. In partial or complete default of an effective exercise of this special power of appointment, then the remaining assets of this trust shall be distributed to the Grantor's daughter's children, share and share alike, per stirpes, or if she has no surviving issue, the assets shall be distributed one-half ($\frac{1}{2}$) as provided in subsection 7(A) and one-half ($\frac{1}{2}$) as provided in subsection 7(C).

C. Trustee. The Grantor's daughter, BILLYE RUTH HOOVER COOK, shall serve as the trustee of this trust. The trustee shall have the same authority as the Trustee of the Hoover Children's Trust.

D. Miscellaneous Provisions. Sections 11, 12, 13, 14, 15, 16, 17, 18, 19 and 20 of the Hoover Children's Trust shall apply to this trust.

10. Mark Dabney Hoover Trust II. The terms and conditions of the Mark Dabney Hoover Trust II are as follows:

A. Distribution of Income and Principal. After the payment of all reasonable and necessary expenses incurred in the management of the trust, the trustee shall distribute at least annually the net income of the trust to or for the benefit of the Grantor's son for the remainder of his life.

In the event that all funds available to the Grantor's son shall be insufficient to provide for his health, education, maintenance and support in keeping with the standard of living to which he has become accustomed, the trustee is authorized to distribute to or for the benefit of him such amounts from the principal of the trust as are necessary for his health, education, maintenance and support in keeping with the standard of living to which he has become accustomed.

The Grantor's son is authorized to withdraw from the principal of this trust such additional amounts as he may request, provided that such distributions from the principal of this trust shall not exceed in any calendar year the greater of \$5,000.00 or 5% of the value of the principal of

this trust at the beginning of the calendar year. This right of withdrawal by the Grantor's son shall not be cumulative from year to year.

The trustee is authorized to distribute to or apply for the benefit of any or all of the Grantor's son's children or their issue, without being required to observe any precept or rule of equality, so much of the principal of this trust as in the trustee's absolute discretion may be necessary or advisable for the health, education, maintenance and support of his children or their issue. Such distributions of principal made by the trustee to or for the benefit of his children or his issue shall not be charged against the share to be distributed upon the termination of this trust.

B. Termination of Trust. This trust shall terminate thirty (30) days after the latter of (1) the Grantor's son's death or (2) the funding of the Mark Dabney Hoover Trust II if the Grantor's son dies prior to the funding of the Mark Dabney Hoover Trust II, at which time the remaining assets of this trust shall be distributed to or for the benefit of such person or persons, and in such proportions, as the Grantor's son, Mark Dabney Hoover, may appoint by specific reference to this trust in his Last Will and Testament, provided that no appointment shall be made to himself, his estate, his creditors or the creditors of his estate. In partial or complete default of an effective exercise of this special power of appointment, then the remaining assets of this trust shall be distributed to the Grantor's son's children, share

and share alike, per stirpes, or if he has no surviving issue, the assets shall be distributed one-half ($\frac{1}{2}$) as provided in subsection 7(A) and one-half ($\frac{1}{2}$) as provided in subsection 7(B).

C. Trustee. The Grantor's son, MARK DABNEY HOOVER, shall serve as the trustee of this trust. The trustee shall have the same authority as the Trustee of the Hoover Children's Trust.

D. Miscellaneous Provisions. Sections 11, 12, 13, 14, 15, 16, 17, 18, 19 and 20 of the Hoover Children's Trust shall apply to this trust.

11. Age Requirement or Disability. If any person has not attained the age of thirty (30) years, or if any person who is, in the Trustee's opinion, disabled because of advanced age, illness or other cause when he or she becomes entitled to any distribution pursuant to any trust created by this Trust Agreement, then his or her separate share shall be held IN TRUST for the uses and purposes and subject to the terms and conditions hereinafter set forth:

A. Distribution of Income and Principal. After the payment of all reasonable and necessary expenses incurred in the management of the trust, the Trustee is authorized to distribute to or apply for the benefit of such beneficiary, so much of the net income and principal of his or her separate share of the trust as in the Trustee's absolute discretion deems appropriate. The exercise of this power by the Trustee is within his sole discretion and he may accumulate the annual net income of each beneficiary's separate share of the trust

to be added to such beneficiary's principal to whatever extent and in whatever amounts that the Trustee deems appropriate.

Prior to the termination of this trust, it is the Grantor's desire but not the Grantor's direction, that the income and principal of each separate share of this trust so distributed or applied as provided above, be distributed to or applied primarily for the health, education, maintenance and support of each beneficiary. To this end, it is the Grantor's desire that each beneficiary be provided a standard of living which is similar to the standard of living that is being enjoyed by their peers.

For the guidance of the Trustee, the Grantor directs that all beneficiaries need not be treated the same; that one or more of the beneficiaries may be wholly excluded from any or all periodic distributions; and that the pattern followed in one distribution need not be followed in others.

B. Termination of Trust. When such beneficiary has attained thirty (30) years of age, or upon his or her death prior to attaining the age of thirty (30) years, or if a disabled person when he or she, in my trustee's opinion, becomes free of such disability, this trust shall terminate as to his or her separate share, and the remaining principal and accumulated income of his or her separate share shall be distributed to such beneficiary, if living, otherwise to his or her issue, per stirpes, or if no issue, to his brothers and sisters, per stirpes.

12. Default Provisions. Should all of the Grantor's children and their issue die prior to the distribution of all of the assets of any trust created herein, then the remaining assets of the trust shall be distributed equally to be used as a permanent endowment for each of the following:

1. Cistercian Preparatory School of Irving, Texas.
2. Irving Community Hospital of Irving, Texas.
3. University of Mississippi, Oxford Campus.

13. Rule Against Perpetuities. Notwithstanding anything contained herein to the contrary, each Trust created herein shall terminate at the expiration of the maximum period allowed by law for the duration of a trust, in which case each beneficiary for whom any property is primarily held hereunder in trust shall receive his respective property outright free of trust.

14. Spendthrift Provisions. The interest, or any part thereof, of any beneficiary in the income or principal of any trust created herein shall not be subject to sale, assignment, pledge or transfer by such beneficiary prior to the distribution of such income or principal to such beneficiary; nor shall such interest be liable for the debts of any such beneficiary, or be subject to attachment or to any judgment rendered against such beneficiary or to the process of any court in aid or execution of any judgment so rendered. This paragraph shall not be construed as restricting in any way the exercise of any power of appointment or withdrawal granted hereunder.

15. Trustee and Authority of Trustee. The Grantor hereby appoints BILLY BROWN HOOVER, as the Trustee of this Trust and any

trust created pursuant to section 11. The Trustee (of this Trust or any trust created herein) is charged with the custody, management and protection of all assets of the Trust. The Trustee may hold or sell and invest or reinvest all or any part of the Trust estate in any type of real or personal property, regardless of diversification or state laws concerning legal investments by trustees. In addition to the foregoing powers, the Trustee is hereby given all of the powers applicable to a trustee which are set forth in the Texas Trust Act, Title 9, §§101.001 (Supp. 1991) and 112.008 (1989), as amended from time to time, which section is incorporated herein by reference.

The Trustee is authorized in his sole discretion to invest and reinvest the trust principal without regard to the production of current income. The Trustee shall not be liable to any beneficiary for having made any investment, unless the investment was made in bad faith. If any part of the principal of this trust consists of real property from which merchantable timber may be removed, the proceeds from the sale of such timber shall be allocated as principal and not as income.

The Trustee shall have the right to exercise any and all incidents of ownership in any policies of insurance owned by the Trust, including, but not limited to, the right to borrow on the policies, to surrender the policies for their cash surrender value, to assign the policies, to pledge the policies as collateral for a loan, and to designate the beneficiary or mode of settlement of the policies.

The Trustee is authorized to merge this Trust with any other intervivos or testamentary trust created by the Grantor, if the terms of such trusts are then substantially similar and held for the primary benefit of the same beneficiaries. The Trustee is authorized in his discretion to commingle the trust principal of any separate trust shares established hereunder, allotting to each separate trust share an undivided interest in the commingled property, which undivided interest shall always be equal to the trust's proportionate contribution to the commingled property, as adjusted from time to time as a result of accumulations of income, payments of principal and additions to principal. The Trustee is authorized to make distributions of trust property in cash or in kind and to cause any trust share distributed hereunder to be composed of cash or property different in kind from any other trust share. The valuation of the Trustee is to be conclusive.

The Trustee of any trust created hereunder is specifically authorized to make payments to a minor, whether the minor has or does not have a legal guardian, or to make payments to the minor's natural guardian, legal guardian or custodian of the person.

The Trustee shall not be required to give bond and shall not be required to render any accounting to, or be subject to the supervision of, any court. The Trustee shall not be personally liable for any losses incurred by the Trust for any reason other than fraud. The Trustee shall render an accounting of income and principal to each current income beneficiary of the Trust when requested to do so by the beneficiary.

Notwithstanding anything herein contained to the contrary, no power granted herein or accorded to Trustees generally, or pursuant to law, shall be construed to enable any person to purchase, exchange or otherwise deal with or dispose of the corpus or income of the trust for less than an adequate and full consideration of money or money's worth, or to enable any person to borrow the corpus or income of the trust, directly or indirectly, without adequate interest or security.

16. Persons Dealing With Trustee. No person dealing with a Trustee shall be obligated to see to the application of any money or other property paid or delivered to the Trustee, or to inquire into the authority or power of the Trustee, or into the expedience or propriety of any transaction consummated by the Trustee.

17. Irrevocable Trust. The Grantor shall have no right or power, whether alone or in conjunction with others, in whatever capacity, to alter, amend, modify or revoke this Trust Agreement, in whole or in part.

18. Successor Trustee. The Trustee shall have the authority at any time to appoint a Co-Trustee or successor Trustee of this Trust. Should the Trustee become unable or unwilling to serve as Trustee, and should the Trustee fail to designate a successor Trustee, then JAMES E. WOODS of Olive Branch, Mississippi, shall serve as successor Trustee. A child of the Grantor shall not serve as a successor Trustee of the Hoover Children's Trust. No successor Trustee shall be obligated to examine the accounts and actions of any previous Trustee, nor shall any successor Trustee be

responsible in any way for any acts or omissions of any prior Trustee.

19. Gender. As used throughout this Trust Agreement, the masculine shall include the feminine pronoun where applicable, and the terms "child", "children", "descendant" and "issue" shall include legally adopted persons.

20. Applicable Law. All questions pertaining to this Trust, its validity, construction and administration, shall be determined in accordance with the laws of the State of Texas.

IN WITNESS WHEREOF, this Trust Agreement is executed by the parties hereto on the date first above written.

Lady Ruth H Hoover
Lady Ruth Hoover

GRANTOR

Billy Brown Hoover
Billy Brown Hoover

TRUSTEE

ACKNOWLEDGMENT

STATE OF ARKANSAS)
)
COUNTY OF PULASKI)

BE IT REMEMBERED, that on this day personally appeared before me, the undersigned, a Notary Public within and for the County and State aforesaid, duly commissioned and acting, Lady Ruth Hoover and Billy Brown Hoover, to me well known, and acknowledged to me that each had executed the foregoing instrument for the consideration and purposes therein set forth.

WITNESS my hand and seal this 30th day of June, 1992.

My Commission Expires:

7-26-2003

BKM:rlb:K2859

Ronda Beaver
Notary Public

HOOVER CHILDREN'S TRUST

Schedule A

The following listed property has been assigned and conveyed to BILLY BROWN HOOVER, as TRUSTEE of the Hoover Children's Trust dated the 30th day of June, 1992:

1. An undivided two-thirds (2/3) interest in the following real property located in DeSoto County, Mississippi:

Beginning at the northeast corner of Section 30; Township 1 South; Range 6 West; thence west 270.0 feet along the north line of said section to a concrete right of way marker in the west right of way of Highway 78 By-Pass; thence south 22°51' east 316.74 feet along the west right of way of said highway and the east line of the Acree tract to a concrete right of way marker; thence south 17°54' east 115.90 feet to a point in said right of way and the point of beginning of the following tract; thence south 84° 01' west 1616.14 feet along an existing fence line to the northeast corner of an existing 2.26 acre lot of the Hoover tract; thence south 6°00' east 580.86 feet along the east line of said lot and the east line of Blue Bird Subdivision to a point; thence north 83°54' east 1604.78 feet along an existing fence line to a concrete right of way marker, said point being 150.92 feet west of the centerline of Craft Road; thence north 16°18' west 142.55 feet along the west right of way of said highway to a concrete right of way marker; thence north 2°08' east 259.91 feet along said right of way to a concrete right of way marker; thence north along a curve in said right of way a distance of 179.78 feet to the point of beginning and containing 21.28 acres more or less.

Received the above-described property from the Grantor on this 30th day of June, 1992.

Billy Brown Hoover

Billy Brown Hoover

TRUSTEE

BKM:rlb:K2860